



NGC News

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USA Coin Album: Some Older Numismatic Books of Interest – Part Two

Last month David began a study of his favorite books on United States coinage that were published more than ten years ago and may not be known to the current generation of collectors. His survey continues with additional titles relating to the history of United States coins and the persons who played a role in their legislation and



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NumisMedia Market Report: Year of the Plus

Judging by the trades at this past FUN Show, the theme for this year looks to be rarity, eye appeal, CAC and the + designation.

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From the NGC Archives: 1908 Indian Head Quarter Eagle

Bela Lyon Pratt designed and sculpted this coin type, which was minted from 1908 through 1915 and again 1925-29.

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Hotels Reaching Capacity for ANA National Money Show in Sacramento

Attendees are encouraged to book accommodations as soon as possible.

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United States Mint Announces 2011 First Spouse Gold Coin Designs

Eight new designs for the 2011 First Spouse Gold Coins have been released.

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Rediscover Gold at the ANA Sacramento National Money Show, March 17-19

The show features some of the world's most valuable and historical coins and paper money, and a recently discovered 100-ounce gold nugget, in addition to educational opportunities for all ages and interests.

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NGC Certifies Significant Carson City Variety

Posted on 2/4/2011

This newly discovered Carson City variety bears a tripled reverse die.

A coin submitted to NCS for conservation followed by NGC grading has turned out to be an unpublished variety. This gold eagle coined at the Carson City Mint in 1892 bears a distinctly tripled reverse die, which is quite visible within the motto IN GOD WE TRUST. With a mintage of only 40,000 pieces this issue is scarce and popular with collectors, and it would have been coined from a very limited number of dies. It's therefore surprising that this variety hasn't been reported previously. David Camire, NCS president, spotted it while performing conservation work.



1892 CC TDR \$10
VP-001
MS 61+
[click image to enlarge](#)

NGC has graded the coin MS-61+ and labeled it VP-001. The VarietyPlus®

numbering
system is
used by
NGC for
varieties not
already
assigned
variety
numbers in



popular reference books, and this is the first variety reported for 1892-CC eagles. While the coin was not submitted for variety attribution, NGC believed this discovery too important to let it slip through without noting the variety. Collectors are urged to examine their 1892-CC tens for other examples.

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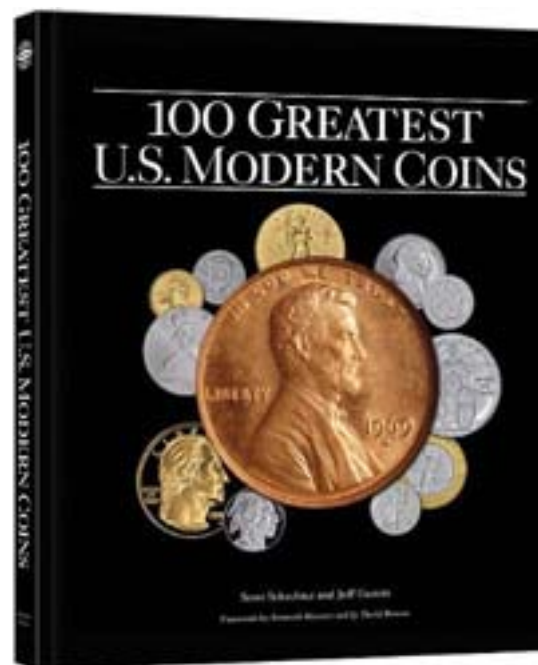
United States

New Whitman Book Explores America's 100 Greatest Modern Coins

Posted on 2/16/2011

100 Greatest U.S. Modern Coins, by Scott Schechter and Jeff Garrett, takes the reader on a guided tour of circulating, bullion and commemorative issues.

[Atlanta, Georgia] — Whitman Publishing announces the release of *100 Greatest U.S. Modern Coins*, by Scott Schechter and Jeff Garrett. In this beautifully illustrated book, two celebrated numismatists take the reader on a guided tour of the circulating, bullion, and commemorative issues so avidly sought by collectors today. The book will be available February 21, 2011, online (including at WhitmanBooks.com) and from booksellers and hobby shops nationwide.



100 Greatest U.S. Modern Coins is the eighth entry in Whitman Publishing's 100 Greatest™ library. Preceding books showcase coins, paper money, medals and tokens, comic books, and stamps.

"The 100 Greatest were selected and ranked by the authors with input from leading coin dealers, researchers, and collectors, and a survey of current journals and periodicals," said Whitman publisher Dennis Tucker.

Inside the reader will find prized and seldom-seen rarities—the scarce and high-valued pieces that collectors dream about. Some are die varieties, like the 1969-S doubled-die obverse Lincoln cent and various "No S" Proof coins. Some are errors, like the

Other 100 Greatest U.S. Modern Coin Resources

- [NGC Launches 100](#)

famous 2000 Sacagawea dollar / Washington quarter mule. A few are coins that shouldn't exist, like the 1974 aluminum Lincoln cent and the mysterious 1964 Special Mint Set coinage. And many are coins with small mintages or poor distribution, or that saw low initial interest from collectors — factors that make them scarce and popular today.

Greatest U.S. Modern Coins Registry Set

- [NGC Offers New Label For Greatest Modern Coins](#)

The book also explores more readily available coins: pieces so beautiful or with such important and fascinating stories that everybody wants one. The 1999-S silver Proof Delaware quarter, the 1996-W Roosevelt dime, the 1983-P Washington quarter, the 1982 Washington commemorative half dollar, and dozens more are pictured in bold full color, with their stories told in engaging detail.

The book includes forewords by numismatic legends Kenneth Bressett and Q. David Bowers. An illustrated introduction answers the question, “What are modern coins?” (As a starting point, Schechter and Garrett discuss 1964 as a pivotal year for modern coinage.) The introduction also covers methods of modern coin manufacture and packaging; the differences between varieties and errors; how modern coins are graded; and how the 100 Greatest were chosen and ranked.

Throughout the book, Schechter and Garrett describe how to collect and enjoy U.S. modern coins, aspects of the marketplace, and smart buying.

Ken Bressett, longtime editor of the best-selling *Guide Book of United States Coins*, calls the book “compelling.” In his foreword he wrote, “You will be not only fascinated by the coins, but also thrilled to know that some can actually be found in your pocket change. They disprove the axiom that all the good coins are gone from circulation.”

Q. David Bowers, the “Dean of American Numismatics,” in his foreword wrote about the hobby’s growing passion for die varieties, the rebirth of the U.S. commemorative coin program, and other aspects of modern collecting. “I enjoyed reading about my own favorite coins,” he said, “but also came to appreciate many I had overlooked.”

Various Reverse Proof bullion pieces, the “Cheerios” Sacagawea dollar, the 2009 Ultra High Relief double eagle, Wisconsin’s “Extra Leaf” state quarters, “Godless” Presidential dollars, Speared Bisons, and more await the reader of *100 Greatest U.S. Modern Coins*.

The book is coffee-table-size, 128 pages, in full color, with photographs and stories for every coin. It also includes market values, field populations, certified-

coin census reports, quantities minted, specifications, and design notes.

100 Greatest U.S. Modern Coins will be available February 21, 2011, online and from hobby shops an bookstores nationwide.

The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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United States

Counterfeiters Expand Their Wares to Varieties

Posted on 2/15/2011

Counterfeiters produce Indian Cent variety, while there is no genuine cent of that date with matching characteristics.

The list of known counterfeit USA coins continues to grow, but with a new twist. Not content to produce simply every possible date/mint combination, the fakers have now added a unique Indian Cent variety. This coin appears to be an 1869 with a boldly repunched 9 in its date, yet there is no genuine cent of that date having such a spectacular spread between the first and second numerals. Such a discovery would be a major development for Indian Cent collectors, were this coin not such an obvious fake.



Bearing all the hallmarks of the Chinese counterfeits plaguing the hobby, this coin is readily spotted as a phony by its indistinct denticles and puffy, dull-edged numerals and lettering. While most such counterfeits are offered in gem, fully red uncirculated condition, what makes this phony so disturbing is that it has been very skillfully aged to look like a vintage coin. A novice could easily be fooled into believing it to be genuine. Indeed, the person who submitted it to NGC for grading and variety attribution almost certainly thought it to be real.



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Submitting Your Coins for Grading – A Quick Refresher

Posted on 2/14/2011

Securely seal your package(s) with reinforced shipping tape to prevent tampering while en route.

Effectively immediately, all packages must be sealed with reinforced shipping tape. Any damaged, unsealed or poorly sealed packages will be rejected and returned to you via the shipper. Need a quick refresher on shipping your coins to us? Read on:

When submitting coins to NGC for grading we ask that you take care in preparing your submission. To help insure your coins safe arrival at our office and to maintain a timely grading process we recommend that you follow the steps below:

1. Submit your raw coins in 2 ½" x 2 ½" non-PVC flips; these can be purchased from your local coin shop or online. Please do not staple the flips shut, as the staples can damage the coins. We also accept coins in plastic mint capsules or packaging, with no additional charge for removal.
2. If you have multiple submissions, you can mail them in one shipping box. Write the invoice number and the line number for each coin on a small label and attach it to the flips. Collect your flips in a rubber band. Pack the coins so they are well secured in the appropriate box size using bubble wrap or some other method of padding when necessary.
3. NGC recommends that you mail your coins via Registered Insured Mail or FedEx.
4. Securely seal your package(s) with reinforced shipping tape to prevent tampering while in route. Any damaged, unsealed or poorly sealed packages will be rejected and returned to you by the shipper.

5. If you are sending coins on the “WalkThrough” or “Express” tier, please write in **bold** on the outside of the shipping box, “**WK**” or “**EX**,” to ensure that we open these boxes first.

Please feel free to contact Customer Service with any questions you may have.

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United States

Another Platinum Eagle Frosting Error Surfaces

Posted on 2/13/2011

The word FREEDOM is frosted instead of brilliantly polished.

Last month's newsletter included an announcement that NGC had certified a proof platinum American Eagle \$100 one-ounce piece coined from dies on which the word FREEDOM had been erroneously frosted. The coin was discovered by Jason Fishman, who submitted it to NGC, and we urged readers to examine their own coins for additional examples. Before any such reports came into us, another denomination of this coin series turned up here for grading and confirmation of the frosting error. Like the other example, this one is a 2007-W proof platinum piece, but it is the quarter-ounce \$25 issue.

The incuse letters in FREEDOM appear on the banner draping the shield on the reverse of this coin type, and the letters are supposed to be brilliantly polished, appearing in silhouette against the frosted banner. In this new discovery there is absolutely no trace of brilliant surface within the letters, and they clearly were given the same frosted finish as the rest of the eagle motif.



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NGC Grading US Coins On-site at ANA National Money Show

Posted on 2/8/2011

NGC will offer grading and Details Grading of US coins, as well as encapsulation in our state-of-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading.*

NGC will offer on-site grading and encapsulation of US coins* at the [ANA National Money Show](#), Thursday, March 17, and Friday, March 18, 2011. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at booth #100.

NGC will be offering [NGC Details Grading](#) for coins that exhibit detrimental surface conditions. This service is provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the [Scratch-Resistant EdgeView® Holder](#). Please read below for complete details on the services offered during the show*:

Gold Special	\$50 per coin
Gold coins valued at \$3,000 and under (5-coin minimum).	

Value WalkThrough	\$65 per coin
Coins valued at \$1,500 and under.	

WalkThrough	\$100 per coin
Coins valued from \$1,501 to \$100,000.	

Expedite WalkThrough	\$150 per coin
Guaranteed four-hour turnaround, coins valued at \$100,000 and under.	
<i>Coins are returned within four hours or regular show</i>	

pricing applies.

High-Value WalkThrough	\$200 per coin
Four-hour turnaround, coins valued from \$100,001 to \$500,000.	

Unlimited Value WalkThrough	\$500 per coin
Four-hour turnaround, coins valued above \$500,000.	

Show ReHolder	\$10 per coin
A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.	

NCS CrossOver	\$10 per coin
A coin in an NCS holder is NGC Details Graded .	

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include 5-ounce coins, World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, Fla., by the submitter.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

*Does not include 5-ounce coins.

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NGC Ancients: Civic Badges on Greek Coins

Posted on 2/16/2011

This month, Dave Vagi discusses Greek coinage.



One of the great traditions of humankind, dating perhaps from the earliest phases of civilization, is the use of symbols to represent social units that range from individuals or families, to much larger confederations like cities, nations or regions.

The Roman emperor Augustus chose the Sphinx, a mythological lion with wings and a human head, as his personal badge, and an early Greek king of Egypt, Ptolemy I, chose as his insignia Zeus' eagle perched on a thunderbolt. Both of these men used their chosen designs on coins. In the case of Ptolemy it was the principal reverse type of his kingdom's coinage for 250 years.

One of the earliest Greek coins struck in the western world shows a grazing stag, which was apparently the symbol of a man unknown to history except for his legacy on coinage. What makes this case so remarkable is that above the stag is the Greek inscription 'I am the Badge of Phanes,' identifying this coinage as one issued for a man named Phanes, who must have been a political or military leader of some importance.

But once the role of coinage had been more clearly defined in the Greek world as the proprietary right of cities, confederations or kingdoms, badges shift to those of civic or dynastic importance.

Their purpose was to identify the issuer of the coinage. In many cases these civic badges were so prominent that the coins earned nicknames based upon them. Indeed, some great trade coinages did not need inscription because the designs alone were sufficient. The electrum staters of Cyzicus, for example, incorporate in

their design a tunny (tuna) fish, the well-known symbol of that great mercantile city. Most badges on coins relate to one of four things: a civic or 'foundation' mythology, a punning allusion to the city name, devotion to a particular deity, or some remarkable aspect of local life.

Civic and foundation mythologies are particularly interesting, as they reflect one of the great preoccupations of the Greeks – pride in their origins and ancestry. These mythologies are usually fanciful accounts of the supernatural origins of a city.

One of the best examples occurs at Taras (Tarentum), a port city in Southern Italy. Legend had it that the city was founded when a son of Poseidon named Taras was lost at sea, only to be rescued by a dolphin which took him ashore.



Other ancient literary sources, such as Pausanius, suggest that Taras was founded by a Spartan named Phalanthus, who was brought to shore by a dolphin after the wreck of his ship.

The silver didrachms issued at Taras usually show a dolphin carrying a boy who certainly is Taras or Phalanthus. Though repeated on the coins of Taras for centuries, this theme does not become monotonous because there are so many variations and the dies often are of amazing style and execution.



Equally famous are the staters of Corinth and its colonies, which show Pegasus (a mythological winged horse) on the obverse and the helmeted head of a goddess, usually identified as Athena, on the reverse. Much like the coins of Taras, the

designs on these coins relate to a mythological event. A Corinthian nobleman named Belerophon, son of the city's king, enlisted the help of Pegasus and Athena to slay a fire-breathing monster called Chimera. It's hardly a surprise that Pegasus and Athena (and in some rare cases, the Chimera as well) appear on the coins of Corinth.

In other cases civic badges have nothing to do with mythology, but are a pun on a city name. We find this at the Ionian city of Phocaea, which in Greek literally means 'seal'. Thus the coins of this city use a seal either as the principal design (on its earliest coins) or as a subsidiary design on much of its later coinage.





Another example of a punning allusion occurs at the chief city of the island of Rhodes. Here the city name, Rhodos, meant rose, and the Rhodians chose to depict this flower in bloom as the reverse of most every coin it struck before the

age of Roman rule. A leaf of parsley (celery) is the obverse type of the early coinage of the Greek-Sicilian city of Selinus. Again, the city name in Greek, Selinon (literally 'celery river'), was the source of their design choice. A third example is the Aegean island of Melos, meaning apple, a fruit that was usually depicted on their coinage.

As interesting as they are, puns account for relatively few of the badges found on Greek coins, as the Greeks were more obsessed with mythology, religion and commerce than mere wit.



The famous city of Olympia, in the Greek Peloponnese, was renowned as the site of the Olympic Games as a center of worship for Zeus and Hera. The immense ivory statue of Zeus by Phidias within Olympia's main temple was one of the Seven Wonders of the ancient world. Not surprisingly, the Olympians used images of Zeus or Hera on most of their coins. Another prevalent theme on Olympian coinage is Nike, the goddess of Victory – a theme appropriate to the city's quadrennial games.



The most famous of all Greek civic badges – the owl of Athena – occurs at Athens. The goddess Athena is portrayed on the obverse of most Athenian coins, and her inquisitive owl, with its searching eyes, graces the reverse. These coins

were a welcome sight to merchants in lands as distant as Afghanistan, Egypt and Arabia, for they knew this coin probably came from Athens, even if they could not read the name of the city, which was abbreviated in Greek.

For another example we can look near Athens, to the island of Aegina, where a great deal of coinage was issued from about 550 to 338 B.C. In fact, the first coins of Greece were struck there. Invariably the obverse of its silver coins shows a turtle (on the early issues) or a tortoise (on later issues), both of which were sacred to Aphrodite, the patron goddess of the island. On the early issues the sea tortoise likely also symbolizes the prowess of the Aeginetan merchant fleet.

With this in mind we can move on to another source of civic badges – remarkable aspects of local life, such as commerce, agriculture or animal husbandry. After all, the Greeks were primarily farmers, herdsman or merchants. These important

aspects of everyday life often were translated into civic badges used as coin designs.

One example we've already shown is that of Olympia, which made reference to its main industry, the Olympic Games. Another excellent example is the region of Cyrenaica, on the North African coast west of Egypt. This was one of the



few places where the silphium plant grew naturally and in abundance. Despite attempts by the ancients to domesticate this valuable plant, it would only grow wildly in its natural habitat, which gave Cyrenaica a virtual monopoly. It had many cosmetic and medicinal applications – including as a contraceptive – and served as the principal design on the coins of Cyrene.



In northern Greece there is another fine example: the city of Mende, which was renowned for its wine. Naturally the people of Mende advertised their prize export on their coins. The reverse often shows a vine loaded with grapes and the obverse often depicts the drunken god Silenus reclining on the back of an ass and raising his wine cup to take yet another drink.

Similarly, on the coins of Tyre, in Phoenicia, a murex shell often appears. The murex was valued for its purple dye, which was used to color expensive fabrics such as silk. This dye was in great demand, so the Tyrians advertised it on their coins.

An excellent collection of Greek coins can be assembled based upon civic badges. In the process you will not only acquire fine examples of ancient Greek art, but you will learn volumes about Greek mythology, religion and society.

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 United States 

Counterfeit Detection: Stock Reverses - Counterfeit Indian Half Eagles

Posted on 2/15/2011

NGC receives countless fakes struck from stock dies.

Many counterfeits, especially gold coins, were struck from stock dies, which were reused on multiple issues. A counterfeiter saved time and money by using one die, such as the reverse, over and over, while swapping out the obverse to change the date. The edge was also frequently struck from a stock die and many counterfeits can be identified solely from the repeating issues seen on this often-overlooked “third side.” Researchers have already identified a number of stock dies and more continue to be found.



Genuine (Left) and Counterfeit (Right) Comparison

NGC receives countless fakes struck from stock dies, and one of the most commonly seen is a reverse used on Indian Head half eagles. The most obvious problem with this reverse die is the wrong mintmark: the S should have bulbous and square-shaped serifs, but on these fakes the top and bottom of the S are elongated with indistinct serifs. Fakes are often purposely abraded or cleaned to

disguise the fact that it is counterfeit, so some of the other minor characteristics of this reverse may not be visible on all specimens. The mintmark, however, is a dead giveaway, and collectors should try to familiarize themselves with the style of mintmarks on genuine coins. Auction records, specialist books, and the *Cherrypickers' Guide to Rare Die Varieties* are particularly useful for mintmark studies.



Top to Bottom: Counterfeit 1909-S, 1913-S, 1915-S, and 1916-S Half Eagles
click image to enlarge

Indian Head half eagles (as well as their quarter eagle counterparts) are among the most difficult coins to distinguish genuine specimens and counterfeits. Nonetheless, when a number of coins exhibit the same flaws the task is made much easier. Armed with some basic knowledge about stock dies and mintmark

styles a collector can avoid some of these frequently encountered fakes.

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United States

USA Coin Album: Some Older Numismatic Books of Interest – Part Two

Posted on 2/15/2011

Last month David began a study of his favorite books on United States coinage that were published more than ten years ago and may not be known to the current generation of collectors. His survey continues with additional titles relating to the history of United States coins and the persons who played a role in their legislation and manufacture.

One of the best studies of how our various coins came to be and their impact on the economy began as a research paper by a graduate student in economics and became his doctoral thesis. Only years later was it published as a book. Neil Carothers was teaching money and banking when he found himself unable to answer some of his students' questions, because no one had yet written such a book. *Fractional Money: A History of the Small Coins and Fractional Paper Currency of the United States* was published in 1930 but went largely overlooked outside of economic circles. Some astute numismatists knew of its existence, yet copies were quite scarce. I finally secured one from a Bowers and Merena Auction in 1983 and had read it twice when, just seven years later, that same firm published an inexpensive reprint in paperback! Oh well, I still cherish my original edition, which is *ex libris* former ANA President M. Vernon Sheldon (1949-50). An internet search revealed that, as of this writing, both new and used copies of this reprint are readily available at reasonable prices. The original 1930 edition remains expensive, but one copy was available. I was surprised to see that a new, hardcover reprint is offered by Kessinger Publishing, LLC. Until performing this search, I had not heard of this reprint, which I've also not seen mentioned in numismatic



publications. Perhaps the publisher intended it for students of economics and did not equate the book with coin collectors.

Another book that was reprinted by Bowers and Merena Galleries in 1987 is titled *Recollections of a Mint Director*. This was actually an extract from a longer book by Frank A. Leach titled *Recollections of a Newspaperman: A Record of Life and Events in California*, published in 1917. Leach was Superintendent of the San Francisco Mint at the time of the devastating 1906 earthquake and fire, and he later served as Director of the Mint in Washington, DC. The paperback reprint reproduces only those chapters dealing with his mint experiences, but these make for fascinating reading. On the internet I found only one new copy of the paperback, and this was quite expensive. Several used copies were available at reasonable prices. I have the original 1917 hardcover in my library, too, and copies of this book don't cost too much. Even so, the complete 1917 text has likewise been reprinted recently and is available from internet sellers at a low cost in both paperback and hardcover editions.

One of my favorite reads is *Haraszthy at the Mint*, by Brian McGinty. The original hardcover was published in 1975 as part of a series titled *Famous California Trials*. It tells the story of Agoston Haraszthy, a Hungarian immigrant who became the first assayer of the San Francisco Mint. Charged with embezzlement, his 1857 trial was sensational and resulted in his acquittal when it was discovered that the missing bullion had drifted out through the mint's chimneys and deposited itself on nearby rooftops! Haraszthy soon left government service and founded California's first winery in Sonoma, a concern which still operates today (I've toured the Buena Vista Winery and tasted its wares). Though I learned of this book early enough to buy it from the publisher, it shortly thereafter went out of print and became maddeningly difficult for numismatists to find. Enter the internet, which has made nearly all things possible, and several used copies were available during my recent search. Adjusting for inflation, the cheapest of these listings cost about what I spent 30 years ago.

Another book from a few years back that's worthy of mention is a publication of the Nevada State Museum. Of course, that institution is housed in the former Carson City Mint building, so it's not surprising that this book is titled *Mint Mark: "CC" – The Story of the United States Mint at Carson City, Nevada*. Written by Howard Hickson and first published in 1972, this nifty little paperback is sold to visitors of the museum, which is where I got my 1975 printing. Reprinted several more times since then, the latest edition I could find online was issued in 1990. Fortunately, the museum still sells this well-illustrated book for just \$8 plus shipping. While Rusty Goe's superb 2003 book *The Mint on Carson Street* is

much more extensive and well worth acquiring, the Hickson work is a great way to whet your appetite for the larger volume while supporting the museum.

David W. Lange's column, "USA Coin Album," appears monthly in the Numismatist, the official publication of the [American Numismatic Association](#).

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United States

NumisMedia Market Report: Year of the Plus

Posted on 2/14/2011

Judging by the trades at this past FUN Show, the theme for this year looks to be rarity, eye appeal, CAC and the + designation.

Dealers and collectors are primarily looking for rare coins by mintage. Of course they want bargains, but this category of demand requires patience and the ability to negotiate. Most sellers of truly rare classics do not need to offer their coins at discounts, knowing that eventually these early rarities will sell at premiums when the timing is right. Recently, there have been many big-ticket coins resurfacing after many years off the market and many FMV prices have been updated this past month as a result. The following coins are extremely rare and have low populations for the grade. These all have new Fair Market Values this month, with a few slightly lower. Even though some issues have declined, competition is very brisk. In addition, for comparison, we have listed the FMV from January 2006 where available.

Date/Denomination	Grade	Jan 2011 FMV	Jan 2006 FMV
1793 Large Cent America	XF40	\$59,380	\$46,880
1856 Flying Eagle Cent	PR64	\$21,130	\$24,050
1872 Two Cent	MS 65 Red	\$21,450	\$11,050
1916 D Mercury Dime	MS66FB	\$63,050	\$58,500
1942/1 Mercury Dime	MS66FB	\$78,130	\$89,380
1796 Bust Quarter	MS65	\$292,500	\$201,500
1804 Bust Quarter	XF40	\$31,250	\$10,810
1804 Bust Quarter	MS65	\$431,250	N/A
1896 S Barber Quarter	MS66	\$90,350	\$74,750
1901 S Barber Quarter	MS67	\$182,000	\$162,500
1916 Standing Lib Quarter	MS64FH	\$25,630	\$26,250
1797 Bust Half 15 Stars	XF40	\$131,250	\$88,130

1904 S Barber Half	MS67	\$122,850	\$117,000
1799 Bust Dollar	MS66	\$331,250	\$300,000
1798 \$2 ½ Gold	MS62	\$95,550	\$87,750
1854 D \$3 Gold	MS61	\$119,380	\$106,250
1809/8 \$5 Gold	MS65	\$126,750	N/A
1823 \$5 Gold	MS65	\$260,000	N/A
1911 D \$5 Indian	MS65	\$270,000	\$187,500
1907 \$10 Indian RE	PR67	\$2,210,000	N/A
1854 O \$20 Gold	AU55	\$591,500	\$299,000

All of these coins were available in the marketplace since the first of the year and are rare by mintage and population. Some qualify for the finest known, while others have not traded in a long time so previous prices were outdated. And you can bet that the majority of these coins had superior eye appeal for the grade. This will surely be the year that dealers and collectors concentrate on CAC coins and the newly defined + designation. But how much of a premium will these high quality coins generate over regular FMV prices and will they bear additional profits down the road? We should be able to offer more insight to these questions as the year progresses. As popular as early rarities have been of late, the opposite can be said for modern coins. Many of the highest graded modern coins have fallen from favor in the last year. This is especially so for the ‘perfect’ PR70 coins. The quality of the proof coins produced by the Mint is superior to those of yesteryear. As more coins are certified as PR70, rarity and value decline. However, those with low populations have maintained lofty values. The following chart shows a comparison of several Silver Eagles from the January 2006 FMV to the current FMV.

Silver Eagles DC PR70	Jan 2011 FMV	Jan 2006 FMV
1986 S	\$750	\$450
1987 S	\$1,590	\$500
1988 S	\$720	\$880
1989 S	\$400	\$375
1990 S	\$325	\$280
1991 S	\$640	\$530
1992 S	\$469	\$375
1993 P	\$3,340	\$4,750
1994 P	\$2,630	\$3,750
1995 P	\$720	\$880
1996 P	\$463	\$810
1997 P	\$488	\$880
1998 P	\$250	\$406
1999 P	\$400	\$490

The earlier coins appear to provide more stability in their price structure. It is very apparent that each new year prices are high in the beginning because excited collectors want to obtain the latest perfect coin for their Registry Sets. However, as more coins are certified, the FMV tends to fall to a normal trading level which is based primarily on the higher populations as they rise. After a few years of grading (look at the FMV of the 1980's coins) there is some stability in the populations and normal supply and demand economics takes over.

This article is a guest article written by:



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From the NGC Archives: 1908 Indian Head Quarter Eagle

Posted on 2/15/2011

Bela Lyon Pratt designed and sculpted this coin type, which was minted from 1908 through 1915 and again 1925-29.

His radical design for the new quarter eagle received mixed reviews, but it is clearly seen at its best in this proof edition.



The matte finish of this superb gem permits close inspection of all details, without the distracting glare of gold's normal luster. The mintage figure of 236 pieces has long been understood as a gross figure, as an unknown quantity of proofs was destroyed January 2, 1909. Fully struck in every fine detail, this beautiful specimen is free of the bright abrasions that often mar matte proofs. Its surfaces have a pleasing uniform color and texture, with outstanding eye appeal.

Are you interested in Indian Head Quarter Eagles? Click [here](#) to visit the NGC Coin Encyclopedia and read more.

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Hotels Reaching Capacity for ANA National Money Show in Sacramento

Posted on 2/15/2011

Attendees are encouraged to book accommodations as soon as possible.

[COLORADO SPRINGS, Colo.] — Rooms at the Sheraton Grand are sold out for the American Numismatic Association's 2011 Sacramento National Money Show™, March 17-19, but attendees can still take advantage of the convention rate of \$179 at the Residence Inn Sacramento Downtown at Capital Park through Feb. 18 (or when rooms sell out). Call 800-331-3131 (identify the ANA National Money Show) or visit www.nationalmoneyshow.com.

Rooms are being booked more quickly than at previous spring conventions, and another large event is scheduled at the Sacramento Convention Center, where the show takes place. Attendees are encouraged to book accommodations as soon as possible.

The ANA Sacramento National Money Show is open to the public from 9:00 a.m. to 5:30 p.m. Thursday through Saturday. Admission is \$6 for adults and free for ANA members and children 12 and under. The Sacramento Valley Coin Club is the event's host club, and Jeff Shevlin is the event's general chairman. Heritage Auction Galleries is the official auction company. For more information, visit www.nationalmoneyshow.com.

The American Numismatic Association is a congressionally chartered nonprofit educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or visit www.money.org.

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United States

United States Mint Announces 2011 First Spouse Gold Coin Designs

Posted on 2/15/2011

Eight new designs for the 2011 First Spouse Gold Coins have been released.

[WASHINGTON] – The United States Mint announced the eight new designs for the 2011 First Spouse Gold Coins. The First Spouse Gold Coins honor Eliza Johnson, Julia Grant, Lucy Hayes and Lucretia Garfield.

The obverses (heads sides) of the 24-karat First Spouse Gold Coins feature striking portraits of the first spouses. Inscriptions are the first spouse's name, the order and years of her time as first spouse, the year of minting or issuance and the standard inscriptions *IN GOD WE TRUST* and *LIBERTY*. The reverses (tails side) bear a unique design emblematic of that first spouse's life and work, with the inscriptions *UNITED STATES OF AMERICA*, *E PLURIBUS UNUM*, \$10, 1/2 oz. and .9999 FINE GOLD.



The obverse design of the Eliza Johnson First Spouse Gold Coin is by United States Mint Artistic Infusion Program (AIP) Master Designer Joel Iskowitz. Additional inscriptions are *ELIZA JOHNSON*, *17th*, *1865-1869* and *2011*. The reverse design, by AIP Associate Designer Gary Whitley, captures her love of

children. It depicts three children dancing and a Marine Band fiddler playing at the children's ball that was held for President Johnson's 60th birthday.



The obverse design of the Julia Grant First Spouse Gold Coin is by AIP Master Designer Donna Weaver. Additional inscriptions are *JULIA GRANT*, *18th*, *1869-1877* and *2011*.

The reverse design, by AIP Master Designer Richard Masters, depicts a young Julia Dent and Ulysses S. Grant, then a West Point cadet, horseback riding at her family's plantation, White Haven.



The obverse design of the Lucy Hayes First Spouse Gold Coin is by AIP Master Designer Susan Gamble. Additional inscriptions are *LUCY HAYES*, *19th*, *1877-1881* and *2011*. The reverse, designed by AIP Associate Designer Barbara Fox, depicts Lucy Hayes' participation in the first Easter Egg Roll held at the White House.



The obverse design of the Lucretia Garfield First Spouse Gold Coin is also by Fox. Inscriptions are *LUCRETIA GARFIELD*, *20th*, *1881* and *2011*. The reverse design, by United States Mint Sculptor-Engraver Michael Gaudioso, represents Lucretia Garfield's interest in art and features her painting on a canvas with brush and palette in hand.

The new designs will also be featured on 1-5/16" bronze medals, priced at \$7.95 each. Please visit [the US mint](#) for scheduled release dates. Pricing for the gold coins will be based on the United States Mint's pricing structure, also available at [www.usmint.gov](#).

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Tours are available exp
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convention kickoff eve
Old Sugar Mill and the
Friendship Luncheon a
eRestaurant. Two post-
convention events are
n available: a Napa Valle
y”Tour on March 20 and
and Mining in Carson C
ANA Destination Educa
event March 20-23.
Registration is required
tours and events; visit
www.nationalmoneysh



\$10 National Bank note, California National Bank of Sacramento

“Presidential Coins and Autographs” displays the autograph of every United States President from Washington to Carter, together with vintage coins that circulated during their administrations. An exhibit on California National Bank notes includes a wide selection of paper money from 1863-1935, including notes issued from National Banks in Sacramento, Long Beach and San Francisco.



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